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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 29 states as follows:

"Another week of inactivity was reported in staple cotton markets, and prices in some cases moved still lower under the pressure of new crop cotton coming onto a market in which there is little or no current demand for it.

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"Although cotton futures are now within a half cent of the nine cent level, and are expected to soften further as the full weight of the crop comes onto the market, there is confidence in the trade that any temporary dip below the nine cent level will meet with very considerable trade buying, both at home and abroad, and that the market will level out shortly well within the 9-10 cent range.

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"New crop cotton is already beginning to arrive from Texas points and is reported favorably as to character.

"Current quotations FOB. New Bedford on cotton classed on government standards are given herewith based on December futures, for strict low middling, for middling and for strict middling:

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Inch and 1/8th - 250 to 265; 300 to 325; 365 to 380.
Inch and 3/16ths - 375 to 400; 450 to 500; 550 to 600.
Inch and 1/4th - 550 to 600; 650 to 700; 750 to 800."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 27, as reported in the Commercial and Financial Chronicle of August 28, was 9.50¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 27

(From Commercial and Financial Chronicle of August 28)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	10.42 ^{1/}	10.58	8.40
Middling Uplands . .	5.63	6.70	6.21

^{1/} These prices correspond to prices at Liverpool on August 27 of 21.9 cents for Good Sakel and 11.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.973 on August 27.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of August 28)

The stocks on August 27 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
89,000 bales	93,000 bales	69,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of August 14, 1937, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated August 6:

In view of the increase of high-yielding varieties it must be surmised, from the Government's acreage forecast, that the new production is to beat all previous records. Meanwhile, the crop is in its critical period. The degree of dampness has been extremely high, and is causing some damage. Great heat alternating with somewhat fresh nights results also in boll shedding.

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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

(No Egyptian Cotton News Letter was issued on September 8 and 15)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

0012 1937

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of September 19 states as follows:

"Extra staple cotton markets continued slow and inactive during the past week, and basis quotations remained nominally unchanged. In some quarters of the market there was a disposition to regard prices as soft to firm bids, but there were not enough firm bids to really test out this theory, even though some cotton merchants anticipate that some softening may result when the full weight of the cotton movement is felt in the Delta.

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"Pima prices for the new crop have taken a tumble and are now said to range in the neighborhood of 28 to 29 cents for threes, 29 to 30 cents for twos and 30 to 31 cents for number ones. There has been little or no buying interest in them reported, however.

"Current quotations for middling Upland and Peeler cottons, classed on government grade and staple standards and based on December futures, are given herewith, FOB New Bedford:

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Inch and 1/8th - 365 to 390.
Inch and 3/16ths - 500 to 550.
Inch and 1/4th - 700 to 725."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Aug. 20:	Aug. 27:	Sept. 3 :	Sakel	Aug. 20:	Aug. 27:	Sept. 3
No. 1	33 ¢ :	33 ¢ :	:	Fully Good	:	:	:
" 2	32 :	32 :	(None) :	Fair	28.50¢ :	28.30¢ :	(None)
" 3	31 :	31 :	:	Uppers	:	:	:
	:	:	:	Fully Good	:	:	:
	:	:	:	Fair	22.70¢ :	22.45¢ :	(None)

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for September 3, 10 and 17, as reported in the Commercial and Financial Chronicles of September 4, 11 and 18, respectively, were as follows:

September 3	9.26¢
September 10. . . .	9.12
September 17. . . .	8.85

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON SEPTEMBER 3, 10 AND 17 (From Commercial and Financial Chronicles of September 4, 11 and 18)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
<u>September 3</u>			
Good Sakel	10.42 ^{1/}	10.61	8.58
Middling Uplands	5.56	6.70	6.11
<u>September 10</u>			
Good Sakel	10.26 ^{1/}	11.04	8.56
Middling Uplands	5.46	6.99	6.17
<u>September 17</u>			
Good Sakel	10.10 ^{1/}	10.53	8.87
Middling Uplands	5.33	6.98	6.53

^{1/} These prices correspond to prices at Liverpool on September 3 of 21.9 cents for Good Sakel and 11.7 cents for Middling Uplands; on September 10, of 21.5 cents for Good Sakel and 11.5 cents for Middling Uplands; and on September 17, of 21.2 cents for Good Sakel and 11.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.958 on September 3, \$4.946 on September 10, and \$4.962 on September 17.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of September 4, 11 and 18)

The stocks on September 3, 10 and 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1937</u>	<u>1936</u>	<u>1935</u>
September 3	76,000 bales	71,000 bales	60,000 bales
September 10	60,000 "	71,000 "	65,000 "
September 17	77,000 "	117,000 "	75,000 "
Washington, D. C.			
September 22, 1937			

EGYPTIAN COTTON NEWS LETTER

(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of September 26 states as follows:

"Buying interest became more noticeable in staple cotton markets of New England during the past week, but actual trading was confined to rather few quarters, and demand did not become general. Some round lot sales were reported, however, and there was inquiry here and there for good-sized quantities of cotton if it could be had at sufficiently low prices. Usually the prices offered were too low to permit of acceptance, but in several instances round lots were moved at levels which may prove to be practically the bottom of the market.

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"Some cotton merchants were trying to stir up some interest in new crop Pima cotton, and it was said limited quantities were sold around 29 cents for number twos, with number ones available around 30 cents.

"Current quotations on new crop cotton for October-November shipment classed on government grade and staple standards, are given herewith for strict low middling, for middling and for strict middling, based on December futures, FOB New Bedford:

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Inch and 1/8th - 275 to 300; 370 to 400; 475 to 500.
Inch and 3/16ths - 350 to 375; 500 to 550; 650 to 675.
Inch and 1/4th - 550 to 575; 700 to 725; 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Sept. 10	:Sept. 17	:Sept. 24:	Sakel	Sept. 10	:Sept. 17	:Sept. 24
No. 1	32 ¢	: 31 ¢	: 29½ ¢	Fully Good	:	:	:
" 2	31	: 30	: 28½ ¢	Fair	27.40¢	: 27.05¢	: 26.90¢
" 3	30	: 29	: 27½ ¢	Uppers	:	:	:
				Fully Good	:	:	:
				Fair	21.85¢	: --	: 21.40¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for September 24, as reported in the Commercial and Financial Chronicle of September 25, was 8.31¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON SEPTEMBER 24

(From Commercial and Financial Chronicle of September 25)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	9.92 ^{1/}	10.45	8.87
Middling Uplands	5.08	6.73	6.40

^{1/} These prices correspond to prices at Liverpool on September 24 of 20.8 cents for Good Sakel and 10.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.946 on September 24.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR AUGUST, 1937

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of August as 769 bales of 500 pounds gross weight, compared with 960 bales in July and 1,497 bales in June. The mill consumption of imported Egyptian cotton is reported as having been 6,371 bales in August, compared with 5,906 bales in July and 6,839 bales in June.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of September 25)

The stocks on September 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
98,000 bales	151,000 bales	93,000 bales